

DO YOU NEED AN UNSECURED SMALL BUSINESS LOAN OF \$5,000 TO \$50,000?



Are you in need of some working capital to start or expand a business? Can your small business use an unsecured business loan? Then plan on attending a Financial Opportunities workshop being held throughout the state to learn more about the CommunityExpress and other SBA loan programs.



The Small Office Home Office (SOHO), which falls under SBA's CommunityExpress Loan Program is a pilot program developed in collaboration with the National Community Reinvestment Coalition (NCRC). The SOHO small business loan requires no collateral, no tax returns, no business plans or financial statements. Loans are in the amounts of \$5,000 to \$25,000 (up to \$50,000 in some cases). Loan proceeds can be used for equipment and machinery, working capital, inventory or business expansion. Loans will be funded for a seven-year term with no pre-payment penalty and have an interest rate of Prime plus 4.75 percent. There is a packaging fee required (varies with lender), which is refundable if the loan is not approved.

To be considered for a loan, applicants must have NOT have: defaulted on a prior government loan (i.e. student loan); be delinquent on child support; or have an IRS tax lien filed against them.

For more information contact Rick Haney at the SBA at (304) 623-5631 ext. 230 or by email at richard.haney@sba.gov. For a listing of upcoming workshops throughout the state, see the listing below.

**MONEY! MONEY! MONEY! SMALL BUSINESS
FINANCIAL AND ASSISTANCE WORKSHOPS
WEST VIRGINIA**

Now Financial & Small Business Assistance workshops scheduled at present.

For a listing of Technical Assistance providers for West Virginia, visit the WV CommunityExpress web page at:

www.sba.gov/wv/communityexpress.html.

If you need additional information or would like to schedule an event in your area, contact Rick Haney at the SBA at (304) 623-5631 ext. 230 or by email at richard.haney@sba.gov.